

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

WEDNESDAY, THE 22ND AUGUST 2007 / 31ST SRAVANA 1929

WP(C).No. 12808 of 2006(Y)

PETITIONER:

S.RAMESAN NAIR, AGED 58 YEARS,
S/O.A.S.THAMPI, RESIDING AT MANAGALA PADIPURA,
THRIRUPURAM POST, NEYYATTINKARA,
THIRUVANANTHAPURAM.

BY ADV. SRI.S.MANIKANTAN NAIR
SRI.T.RAJASEKHARAN NAIR

RESPONDENTS:

1. THE GENERAL MANAGER, HONG KONG
SHANGHAI BANKING CORPORATION,
HSBC, VELLAYAMBALAM,
THIRUVANANTHAPURAM.

2. THE GENERAL MANAGER,
RESERVE BANK OF INDIA,
THIRUVANANTHAPURAM.

BY ADV. SRI.VARGHESE C.KURIAKOSE
SRI.PRAVEEN K. JOY
SMT.THANKOM.G
SRI. JACOB VARGHESE – SC RBI

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD
ON 22/08/2007, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

APPENDIX

PETITIONER'S EXHIBITS

- EXT.P1: TRUE COPY OF THE SALE DEEDS EXECUTED IN FAVOUR OF THE PETITIONER AND HIS WIFE.
- EXT.P19A): TRUE COPY OF THE SALE DEEDS EXECUTED IN FAVOUR OF THE PETITIONER AND HIS WIFE.
- EXT.P2: TRUE COPY OF THE LOAN REPAYMENT SCHEDULE ISSUED TO THE PETITIONER BY THE 1ST RESPONDENT BANK.
- EXT.P3: TRUE COPY OF THE ACCOUNT DETAILS OF THE OUT STANDING OF THE LOAN FOR THE PETITIONER, SERVED BY THE 1ST RESPONDENT.

RESPONDENT'S EXHIBITS.

- EXT.R1(A): TRUE COPY OF DEMAND NOTICE CONTEMPLATED UNDER SECTION 13(2) OF THE CENTRAL ACT 54 OF 2002.
- EXT.R1(B): TRUE COPY OF THE POSSESSION NOTICE.
- EXT.R1(C): TRUE COPY OF THE PRESALE NOTICE PUBLISHED IN THE HINDU NEWSPAPER.
- EXT.R1(D): TRUE COPY OF THE PRE-SALE NOTICE WAS PUBLISHED IN KERALA KAUMUDI ON 17.5.2006.
- EXT.R1(E): TRUE COPY OF THE STATEMENT OF ACCOUNT.

TRUE COPY

PA TO JUDGE.

S. SIRI JAGAN, J.

W.P.(C)NO. 12808 OF 2006

DATED THIS THE 22nd DAY OF AUGUST, 2007

JUDGMENT

The petitioner challenges proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. However, the petitioner seeks only reasonable time to settle the loan account.

2. The learned counsel appearing for the 1st respondent opposes the prayer.

3. Having considered the rival contentions, I direct the 1st respondent to give the petitioner one more month's time from today to pay the entire amounts due. If the petitioner does not pay the amount within the said period, it would be open to the respondents to continue proceedings as now initiated without having to issue any fresh notice or proceedings in that regard.

The writ petition is disposed of as above.

S. SIRI JAGAN, JUDGE

Acd

